

HOUSE BILL NO. 1132

Introduced by

Industry, Business and Labor Committee

(At the request of the Bank of North Dakota)

1 A BILL for an Act to amend and reenact subsection 2 of section 6-09.9-03 of the North Dakota
2 Century Code, relating to participation interest purchased by the Bank of North Dakota in
3 Family Farm Survival Act operating loans to farmers.

4 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

5 **SECTION 1. AMENDMENT.** Subsection 2 of section 6-09.9-03 of the North Dakota
6 Century Code is amended and reenacted as follows:

7 2. The amount of a participation interest purchased by the Bank under this section
8 may not be greater than sixty-five percent of the loan amount or two hundred fifty
9 thousand dollars, whichever is less. The term of any participation interest
10 purchased under this section may not exceed one year.